

Session 124 - (2021-2022)

H 3882 General Bill, By White

Summary: The Scholarship Reserve Account

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 59-150-420 SO AS TO PROVIDE FOR A SCHOLARSHIP RESERVE ACCOUNT, FUNDED BY UNCLAIMED PRIZE MONEY AND SURPLUS FUNDS, FOR THE EXCLUSIVE PURPOSE OF MAINTAINING FUNDING OF CERTAIN SCHOLARSHIPS, GRANTS, AND ASSISTANCES IF CERTIFIED NET LOTTERY PROCEEDS AND INVESTMENT EARNINGS ARE INSUFFICIENT TO FUND THEM AND TO LIMIT THE AMOUNT OF THE RESERVE TO FIVE PERCENT OF THE EDUCATION LOTTERY ACCOUNT REVENUE FOR THE LATEST COMPLETED FISCAL YEAR.

02/11/21 House Introduced and read first time (House Journal-page 18)

02/11/21 House Referred to Committee on Ways and Means (House Journal-page 18)